

1911 - 44444

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29. ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of January 1997, between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Transferor"), and AKF CORP., a Delaware corporation (the "Transferee"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Asset Transfer Agreement (as defined below).

WHEREAS: the Transferee and the Transferor have entered into an Asset Transfer Agreement dated as of the date hereof (the "Asset Transfer Agreement"), in connection with the sale of, among other things, the special purpose covered hopper and tank railcars described on Schedule 1 (the "Equipment"), subject to the Leases (as defined below), from the Transferor to the Transferee for consideration in the amount and on the terms and conditions provided in the Asset Transfer Agreement; and

WHEREAS: the parties now desire to carry out the intent and purpose of the Asset Transfer Agreement by, among other things, the parties' execution and delivery of this instrument evidencing the assignment by the Transferor of all of its rights, title and interest in and to the Leases (as defined below) to the extent they relate to the Equipment to the Transferee and the assumption by the Transferee of all of the Transferor's obligations under the Leases to the same extent.

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. For purposes of this Agreement, "Leases" means all current leases of any one or more railcars included in the Equipment and all other contracts for use of any one or more railcars included in the Equipment more specifically described on Schedule 1, including, without limitation, all extensions, renewals, supplements and modifications of any of the foregoing. If any of the Leases (including, without limitation, any master lease) shall include both Equipment and railcars not part of the Equipment, then such Leases shall be subject to this Agreement only to the extent they cover Equipment; and for purposes of this Agreement, the term Lease shall mean a lease (including without limitation, the provisions of any master lease) only insofar as such lease applies to Equipment subject to this Agreement.

2. Effective as of the date hereof, the Transferor hereby sells, transfers, assigns, conveys, grants and sets over to the Transferee, its successors and assigns forever, all of the Transferor's rights, title and interest as of such date in and to the Leases, as fully and entirely as the same would have been held and enjoyed by the Transferor as if this assignment had not been made.

3. Effective as of the date hereof, the Transferee accepts, assumes, takes over and succeeds to all of the Transferor's rights, title and interest as of such date in and to the Leases, and the

Transferee hereby covenants and agrees to discharge, perform and comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: 

Name: Monte L. Miller

Title: Vice President

ACF INDUSTRIES, INCORPORATED

By: _____

Name: Umesh Choksi

Title: Treasurer

[Signature Page to Assignment and Assumption Agreement]

Transferee hereby covenants and agrees to discharge, perform and comply with, and to be bound by, all the terms, conditions, provisions, obligations, covenants and duties of the Transferor under the Leases (but only to the extent it relates to the period from and after the date hereof), as if the Transferee were an original party thereto.

4. The Transferor hereby covenants and agrees that, at any time and from time to time after the date hereof, at the request and expense of the Transferee, the Transferor will promptly and duly execute and deliver, or cause to be executed and delivered, to the Transferee all such further instruments and take all such further action as may be reasonably requested by the Transferee to more effectively sell, transfer, assign, convey, grant and set over the Leases to the Transferee.

5. The Transferee hereby covenants and agrees that, at the request and expense of the Transferor, it will hereafter execute any further assumptions or instruments of transfer or conveyance as may be reasonably requested by the Transferor to assume the Leases or to release the Transferor and its affiliates from their obligations under or on account of the Leases so long as such release will not prejudice the Transferee's rights, title and interest in and to the Leases.

6. This instrument shall be binding upon the Transferee and the Transferor, their respective successors and assigns, for the use and purposes set forth and referred to herein, effective as of the date hereof.

7. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be executed in one or more counterparts by their duly authorized officers as of the first date written above.

AKF CORP.

By: _____
Name: Monte L. Miller
Title: Vice President

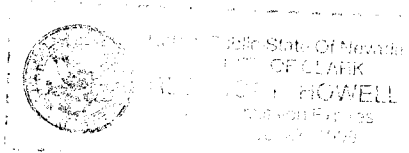
ACF INDUSTRIES, INCORPORATED

By: Umesh Choksi
Name: Umesh Choksi
Title: Treasurer

[Signature Page to Assignment and Assumption Agreement]

STATE OF NEVADA)
)
COUNTY OF CLARK) ss.:

On this 20 day of January 1997 before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is Vice President of AKF Corp., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Shenequa L Howell
Notary Public

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. CHARLES)

On this day of 1997 before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at Chesterfield, Missouri and is Treasurer of ACF Industries, Incorporated, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

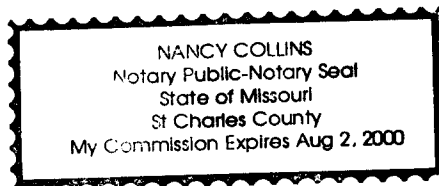
STATE OF NEVADA)
) ss. :
COUNTY OF CLARK)

On this day of 1997 before me, personally appeared Monte L. Miller to me personally known, who being by me duly sworn, says that he resides at Henderson, Nevada and is Vice President of AKF Corp., that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

STATE OF MISSOURI)
) ss. :
COUNTY OF ST. CHARLES)

On this 21st day of Jan. 1997 before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he resides at Chesterfield, Missouri and is Treasurer of ACF Industries, Incorporated, that said instrument was signed on the date hereof on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Nancy Collins
Notary Public

SCHEDULE 1

DESCRIPTION OF EQUIPMENT

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A hereto.

DESCRIPTION OF LEASES

Each of the user leases or lease schedules or riders with the contract rider number and the named lessee set forth in Annex B hereto insofar as it relates to the covered hopper and tank railcars with the car numbers set forth on Annex B hereto.

Rptg Mark	Car Number	Rptg Mark	Car Number
ACFX	42697	ACFX	220477
ACFX	42698	ACFX	220478
ACFX	42699	ACFX	220479
ACFX	42702	ACFX	220480
ACFX	42703	ACFX	220481
ACFX	42704	ACFX	220482
ACFX	42707	ACFX	220483
ACFX	42708	ACFX	220484
ACFX	42709	ACFX	220485
ACFX	42710	ACFX	220486
ACFX	42711	ACFX	220487
ACFX	42718	ACFX	220488
ACFX	42719	ACFX	220489
ACFX	42720	ACFX	220490
ACFX	42721	ACFX	220491
ACFX	42722	ACFX	220492
ACFX	200599	ACFX	220493
ACFX	200600	ACFX	220494
ACFX	200601	ACFX	220495
ACFX	200602	ACFX	220496
ACFX	200603	ACFX	220497
ACFX	200604	ACFX	220499
ACFX	200605	ACFX	220500
ACFX	200606	ACFX	220501
ACFX	200607	ACFX	220502
ACFX	200608	ACFX	220503
ACFX	200609	ACFX	220504
ACFX	200610	ACFX	220505
ACFX	200611	ACFX	220506
ACFX	200612	ACFX	220507
ACFX	200613	ACFX	220508
ACFX	200614	ACFX	220510
ACFX	200615	ACFX	220511
ACFX	200616	ACFX	220512
ACFX	200617	ACFX	220513
ACFX	200618	ACFX	220514
ACFX	200619	ACFX	220515
ACFX	200620	ACFX	220516
ACFX	200621	ACFX	220518
ACFX	200622	ACFX	220520
ACFX	200623	ACFX	220524
ACFX	200624	ACFX	220525
ACFX	200625	ACFX	220526
ACFX	200626	ACFX	220527
ACFX	200627		
ACFX	200628		
ACFX	200629		
ACFX	200630		
ACFX	200631		
ACFX	200632		

94 Cars

Lessee Code	Lessee	Contract	Rpty Mark	Car Number	Type	Year Built	Effective Date	Expiration Date
5	AG PROCESSING, INC	56650024	ACFX	200599	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200600	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200601	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200602	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200603	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200604	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200605	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200606	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200607	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200608	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200609	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200610	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200611	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200612	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200613	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200614	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200615	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200616	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200617	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200618	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200619	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200620	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200621	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200622	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200623	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200624	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200625	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200626	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200627	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200628	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200629	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200630	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200631	T	1997	00/00/00	00/00/00
5	AG PROCESSING, INC	56650024	ACFX	200632	T	1997	00/00/00	00/00/00
5 Count								34
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220499	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220500	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220501	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220502	T	1997	00/00/00	00/00/00

Lessee Code	Lessee	Contract	Rptg Mark	Car Number	Type	Year Built	Effective Date	Expiration Date
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220503	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220504	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220505	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220506	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220507	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220508	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220510	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220511	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220512	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220513	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220514	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220515	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220516	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220518	T	1997	00/00/00	00/00/00
231	AMOCO CANADA PETROLEUM COMP	6834	ACFX	220520	T	1997	00/00/00	00/00/00
231 Count								19
362	MONSANTO COMPANY	6873	ACFX	220524	T	1997	00/00/00	00/00/00
362	MONSANTO COMPANY	6873	ACFX	220525	T	1997	00/00/00	00/00/00
362	MONSANTO COMPANY	6873	ACFX	220526	T	1997	00/00/00	00/00/00
362	MONSANTO COMPANY	6873	ACFX	220527	T	1997	00/00/00	00/00/00
362 Count								4
450	TEXAS PETROCHEMICAL	65420009	ACFX	220477	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220478	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220479	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220480	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220481	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220482	T	1997	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220483	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220484	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220485	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220486	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220487	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220488	T	1997	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220489	T	1997	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220490	T	1997	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220491	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220492	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220493	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220494	T	1996	00/00/00	00/00/00

Lessee	Lessee	Contract	Rptg Mark	Car Number	Type	Year Built	Effective Date	Expiration Date
450	TEXAS PETROCHEMICAL	65420009	ACFX	220495	T	1996	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220496	T	1997	00/00/00	00/00/00
450	TEXAS PETROCHEMICAL	65420009	ACFX	220497	T	1997	00/00/00	00/00/00
450 Count 21								
1482	OMYA, INC	6913	ACFX	42697	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42698	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42699	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42702	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42703	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42704	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42707	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42708	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42709	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42710	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42711	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42718	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42719	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42720	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42721	H	1996	00/00/00	00/00/00
1482	OMYA, INC	6913	ACFX	42722	H	1996	00/00/00	00/00/00
1482 Count 16								
Grand Count 94								